

Industrial Development Authority

Status: Active

Created: 6/4/1984

Ended:

Description: The Industrial Development Authority (IDA) was incorporated by the State in 1984, and is a legally independent political jurisdiction of the State. Its primary purpose is to issue tax-exempt bonds for certain types of private development (primarily smaller manufacturing facilities, and non-profit facilities) for the purpose of attracting new economic activity to the community. The IDA Board contracts for legal, financial, and City administrative advisors to assist it in evaluating projects. The IDA also charges bond recipients a small administrative fee to cover all these costs, and receives no City financial support.

Although the IDA is a separate political entity, the Scottsdale City Council does appoint the Board members, and reviews all final bonding recommendations brought forth by the IDA. The seven IDA members are appointed for six-year terms, and are eligible for re-appointment for an additional six years.

Special Qualifications: There are no formal requirements for IDA members' areas of technical expertise; however, given the nature of the work the IDA conducts, it is suggested that members be comfortable working with detailed financial pro forma, feasibility studies, and financial projections. Historically, most members have been bankers, accountants, financial advisors, CFOs, attorneys, etc.

Authority:

Ordinances:

Resolutions: 2453 (6/4/1984) - A.R.S. 35-702

Purpose:

Powers and Duties:

Bylaws:

Bylaws were adopted by the Industrial Development Authority and were amended on September 27, 1994.

Bylaws Provisions:

Organization: Board of Directors, officers, elections, vacancies, removal, Chairman of the Board of Directors, compensation, administrator, legal counsel financial consultant

Clarification of meetings and procedures: quorum, removal of directors, resignation of directors, vacancies, compensation

Other: Indemnification, dissolution, financial transactions, nonprofit authority, application procedures and fees, disclosure of interest

Amendment

Rules and regulations

Bylaws Link: <http://www.scottsdaleaz.gov/Asset27184.aspx>

Notes:

On June 4, 1984, the Council adopted Resolution No. 2453, authorizing the filing of the articles of incorporation for the establishment of an Industrial Development Authority for the City of Scottsdale. The first appointments were made by Council on August 7, 1984.

Associated Boards: None

Industrial Development Authority Membership Report

	Date Appointed	Term Begin Date	Term End Date
Jay Berens - Current Member	4/25/2006	4/25/2006	4/25/2012
	4/17/2012	4/25/2012	4/25/2018
Marc Blonstein - Current Member	9/13/2011	9/13/2011	9/13/2017
Ronald Finkel - Current Member	4/20/2004	4/20/2004	4/20/2010
	3/23/2010	4/20/2010	4/20/2016
Marc Grayson - Current Member	3/23/2010	3/23/2010	3/23/2016
Robert Johnson - Current Member	2/20/1996	2/20/1996	3/4/2002
	3/4/2002	3/4/2002	2/12/2008
	2/12/2008	2/12/2008	2/12/2014
Russell Kolsrud - Current Member	3/15/2012	3/21/2012	3/21/2018
Jon Musial - Current Member	10/15/1996	10/15/1996	11/1/2002
	11/4/2002	11/4/2002	11/1/2008
	10/14/2008	11/1/2008	11/1/2014
Carol Ackerman	4/16/2002	4/16/2002	12/18/2007
Bill Arthur	8/7/1984	8/7/1984	8/7/1988
Dick Brown	8/7/1984	8/7/1984	8/7/1986
James Bruner	12/1/1997	12/1/1997	12/1/2000
Bruce Campbell	9/14/1992	9/1/1992	9/1/1998
Dottie Fargotstein	8/7/1984	8/7/1984	8/7/1986
Bonnie Fifer	9/2/1986	9/2/1986	9/1/1992
Brett Graham (fka)	2/15/2000	2/15/2000	3/21/2006
	3/21/2006	3/21/2006	3/21/2012
Kenneth Harder	6/19/1990	7/3/1990	7/2/1996
William Heckman	6/6/1995	6/6/1995	11/1/1997
Bob Huber	5/19/1987	5/19/1987	1/10/1988
Kirk Johnson	4/4/1994	4/4/1994	4/1/2000
Rick Kauffman	6/19/1990	8/7/1990	8/6/1996
Fred Klein	8/7/1984	8/7/1984	8/7/1990
Stuart Kritzer	2/12/2008	2/12/2008	8/5/2011
Linda Milhaven	12/6/1994	12/6/1994	4/16/2001
	4/16/2001	4/16/2001	4/16/2007
	3/20/2007	4/16/2007	2/19/2010
Jeff Newburg	8/7/1984	8/7/1984	8/7/1988
Clare Ross	9/2/1986	9/2/1986	9/1/1992
Scott Salnas	5/1/2000	5/1/2000	4/30/2006
F. Randolph Schilling	12/4/2000	12/4/2000	2/10/2004
Tom Silverman	1/19/1988	1/19/1988	9/1/1990
Douglas Simonson	11/6/1984	11/6/1984	11/6/1988
Tizra Smalley	12/4/2000	12/4/2000	12/4/2006
Charlie Smith	8/7/1984	8/7/1984	9/2/1986
	9/2/1986	9/2/1986	9/1/1992

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	Date Appointed	Term Begin Date	Term End Date
Smalley Tizra	12/4/2000	12/4/2000	12/4/2006
Greg Tryhus	10/18/1988	10/18/1988	1/1/1994
Jeffrey Walton	2/15/1994	2/15/1994	2/1/2000
Jill Wasserman	2/16/1999	2/16/1999	4/2/2002
Ray Weinhold	8/7/1984	8/7/1984	8/7/1990
	6/19/1990	8/7/1990	8/6/1996
Quinn Williams	9/4/1990	9/4/1990	9/1/1992
	9/1/1992	9/1/1992	6/1/1995
Joyce Winston	11/1/1988	11/1/1988	11/1/1994